

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICE DIVISION



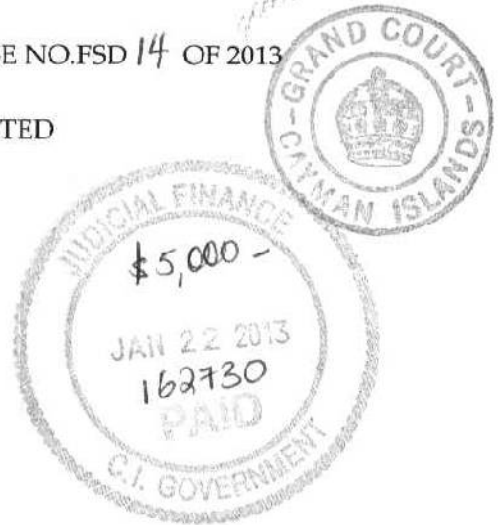
CAUSE NO. FSD 14 OF 2013

IN THE MATTER OF CHINA MINING INTERNATIONAL LIMITED

AND in the matter of the Companies Law (2012 Revision)

AND the Grand Court Rules 1995 Order 102

PETITION



TO: The Grand Court of the Cayman Islands

THE PETITION of CHINA MINING INTERNATIONAL LIMITED shows as follows:

1. The object of this Petition is to seek an Order of the Court pursuant to section 15 of the Companies Law (2012 Revision) (the "Companies Law") confirming a reduction of the share capital of your Petitioner CHINA MINING INTERNATIONAL LIMITED (the "Company").
2. The Company was incorporated under the Companies Law on 30 September 2004 with the name "Sunshine Holdings Limited" and registered in the Cayman Islands as an exempted company with registration number CT-140095. On [AWAITING CHANGE OF NAME CERT], the name of the Company was changed from "Sunshine Holdings Limited" to "China Mining International Limited".
3. The registered office of the Company is situated at the offices of Codan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.

4. As at the date of incorporation of the Company on 30 September 2004, its authorised share capital was HK\$100,000 divided into 1,000,000 ordinary shares of par value HK\$0.10 each.
5. The shares of the Company have been listed on The Singapore Exchange Securities Trading Limited (the "Stock Exchange") since [DATE]. Over the years, the Company has allotted and issued various tranches of Shares, being the only class of shares of the Company. As at the date of this Petition, the authorised share capital of the Company is S\$500,000,000 divided into 8,000,000,000 shares of par value S\$0.0625 each (the "Shares") of which 1,173,600,000 Shares with a par value of S\$0.0625 each have been issued and fully paid-up.
6. The objects for which the Company was established are unrestricted and shall include, but without limitation:
 - (a) to act and to perform all the functions of a holding company in all its branches and to co-ordinate the policies, administration, management, supervision, control, research, planning, trading and any other activities of any subsidiary or affiliated company or companies wherever incorporated or carrying on business or of any group of companies of which the Company or any subsidiary or affiliated company is now or may become a member or which are in any manner controlled directly or indirectly by the Company;
 - (b) to carry on all, or any one or more, of the following businesses in all or any of their various aspects:
 - (i) providing services of any kind, financial or otherwise, in, from and to any part of the world outside the Cayman Islands;

- (ii) general trading, importing, exporting, buying, selling and dealing in goods, materials, substances, articles and merchandise of all kinds in, from and to any part of the world, whether as principal or as agent;
 - (iii) manufacturing, processing and/or extracting or taking goods, materials, substances, articles and merchandise of all kinds in any of the world; and
 - (iv) investing, developing, dealing in and/or managing real estate or interests therein in any part of the world outside the Cayman Islands;
- (c) to carry on any other business of any nature whatsoever which may seem to the directors of the Company to be capable of being conveniently carried on in connection or conjunction with any business of the Company hereinbefore or hereinafter authorised or to be expedient with a view to rendering profitable or more profitable any of the Company's assets or utilising its know-how or expertise;
- (d) to act as an investment company and for that purpose to acquire and hold upon any terms and, either in the name of the Company or that of any nominee, shares, stock, debentures, debenture stock, annuities, notes, mortgages, bonds, obligations and securities, foreign exchange, foreign currency deposits and commodities, issued or guaranteed by any company wherever incorporated or carrying on business, or by any government, sovereign, ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, by original subscription, tender, purchase, exchange, underwriting, participation in syndicates or in any other manner and whether or not fully paid up, and to make payments thereon as called up or in advance of calls or otherwise and to subscribe for the same, whether conditionally or absolutely, and to hold the same with a view to investment, but with the power to vary any investments, and to

exercise and enforce all rights and powers conferred by or incident to the ownership thereof, and to invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may be from time to time determined.

8. The Articles of Association of the Company provide, *inter alia*, as follows:

Article 4 “The Company may from time to time by ordinary resolution in accordance with the Law alter the conditions of its Memorandum of Association to:

- (a) increase its capital by such sum, to be divided into shares of such amounts, as the resolution shall prescribe;
- (b) consolidate and divide all or any of its capital into shares of larger amount than its existing shares;
- (c) divide its shares into several classes and without prejudice to any special rights previously conferred on the holders of existing shares attach thereto respectively any preferential, deferred, qualified or special rights, privileges, conditions or such restrictions which in the absence of any such determination by the Company in general meeting, as the Directors may determine provided always that where the Company issues shares which do not carry voting rights, the words "non-voting" shall appear in the designation of such shares and where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, must include the words "restricted voting" or "limited voting";

- (d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association (subject, nevertheless, to the Law), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;
- (e) change the currency denomination of its share capital;
- (f) make provision for the issue and allotment of shares which did not carry any voting rights; and
- (g) cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person, and diminish the amount of its capital by the amount of the shares so cancelled."

Article 6 "The Company may from time to time by special resolution, subject to any confirmation or consent required by law, reduce its share capital or any share premium account or any capital redemption reserve or other undistributable reserve in any manner permitted by the Law."

9. By special resolution of the Company (the "Special Resolution") duly passed in accordance with section 14(1) of the Companies Law at an extraordinary general meeting held on 11 December 2012 (the "Extraordinary General Meeting"), it was resolved:

"THAT conditional upon (i) approval of the Capital Reduction (as defined below) by the Grand Court of the Cayman Islands (the "Court"); (ii) registration by the Registrar of Companies of the Cayman Islands of the order of the Court confirming the Capital Reduction (as defined below) and the minute approved by the Court; (iii) compliance with any conditions imposed by the Court in relation to the Proposed Capital Reduction; (iv) compliance with all relevant legal procedures and requirements under the laws of the Cayman Islands and Singapore (if any) to effect the Proposed Capital Reorganisation (including the Capital Reduction); and (v) the receipt of all necessary approvals (if any) from the regulatory authorities, including but not limited to, the SGX-ST, as may be required in respect of the transactions contemplated by the Proposed Capital Reorganisation, including the Proposed Capital Reduction,

upon the date (the "Effective Date") on which the aforesaid conditions are fulfilled:

- (a) the issued and paid-up share capital of the Company (the "Proposed Capital Reduction") be reduced from S\$73,350,000 (equivalent to about RMB368,358,000) divided into 1,173,600,000 Shares (including treasury shares) with a par value of S\$0.0625 each in the capital of the Company to S\$1,173,600 (equivalent to about RMB5,894,000 divided into 1,173,600,000 shares (including treasury shares)) with a par value of S\$0.001 each in the capital of the Company by the cancellation of the paid-up share capital of the Company to the extent of S\$0.0615 on each of the Shares with a par value of S\$0.0625 in the capital of the Company in issue on the Effective Date so that each issued Share with a par value of S\$0.0625 in the capital of the Company shall be treated as one (1) fully paid-up share with a par

value of S\$0.001 in the capital of the Company as at the Effective Date and any liability of the holders of such Shares to make any further contribution to the share capital of the Company on each such Share shall be treated as satisfied;

- (b) subject to and forthwith upon the Proposed Capital Reduction taking effect, all the authorised but unissued Shares with a par value of S\$0.0625 each in the capital of the Company (which shall include the authorised but unissued Shares resulting from the Proposed Capital Reduction) be cancelled and the authorised share capital of the Company of S\$500,000,000 (equivalent to about RMB2,536,333,000) be diminished by S\$498,826,400 (equivalent to about RMB2,530,439,000) representing the amount of Shares so cancelled and, forthwith upon such cancellation, the authorised share capital of the Company be increased to S\$500,000,000 (equivalent to about RMB2,536,333,000) by the creation of 498,826,400,000 shares with a par value of S\$0.001 each in the capital of the Company (representing the difference between 500,000,000,000 shares with a par value of S\$0.001 each and the number of shares with a par value of S\$0.001 each in the capital of the Company in issue after the Proposed Capital Reduction);
- (c) subject to and forthwith upon the Proposed Capital Reduction taking effect, the credit amount of S\$72,176,400 (equivalent to about RMB362,464,000) arising from the Proposed Capital Reduction be applied to a distributable reserve account of the Company where it may be utilised by the directors of the Company in accordance with the Articles and all applicable laws; and
- (d) the directors of the Company be and are (or any one of them be and is) hereby authorised to take any and all steps, and to do and/or procure to be done any and all acts and things, and to approve sign and execute any documents which they (or he) in their (or his) absolute discretion consider to be necessary, desirable or

expedient to implement or carry into effect the special resolution dated [DATE] and to exercise such discretion in connection with, relating to or arising from the Proposed Capital Reorganisation and or the matters contemplated therein or in the resolutions dated [DATE], with such modifications thereto (if any) as they (or he) may from time to time consider necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Capital Reorganisation.

10. The results of the vote by poll of the aforementioned Special Resolution by the members of the Company present and voting in person or by corporate representatives or by proxy at the Extraordinary General Meeting was as set out in the table below:

	Present & Voting	For	Against
How Present			
In person/by corporate representatives			
By proxy			
Total / Percentage of total number of votes cast			

The members present and voting in person or by corporate representative or by proxy, representing not less than three-fourths of the votes cast, voted to approve the Special Resolution and the chairman of the Extraordinary General Meeting declared the Special Resolution was duly passed in accordance with the Articles of Association of the Company.

11. The proposed Capital Reduction (as defined in the Special Resolution) does not involve either the diminution of any liability in respect of unpaid capital and the Company has

no intention to make any payment of paid up capital to any shareholder. Furthermore, the proposed Capital Reduction (as defined in the Special Resolution) will not alter the underlying assets, business operations, management or financial position of the Company nor will it affect the proportionate interests of the shareholders of the Company except for the payment of related financial, legal and publication expenses.

12. The form of Minute proposed to be registered is as follows:

“The issued share capital of CHINA MINING INTERNATIONAL LIMITED (the “Company”) was by virtue of a Special Resolution passed on 11 December 2012 and with the sanction of an Order of the Grand Court of the Cayman Islands dated [] 2013, reduced from S\$73,350,000 divided into 1,173,600,000 shares with a par value of S\$0.0625 each in the capital of the Company to S\$1,173,600 divided into 1,173,600,000 shares with a par value of S\$0.001 each in the capital of the Company by the cancellation of the paid-up shares share capital of the Company to the extent of S\$0.0615 on each of the shares with a par value of S\$0.0625 in the capital of the Company in issue on the effective date so that each issued share with a par value of S\$0.0625 in the capital of the Company shall be treated as one fully paid-up share with a par value of S\$0.001 in the capital of the Company as at the effective date (the “Capital Reduction”). At the date of the registration of this Minute, the authorised share capital of the Company is S\$500,000,000 divided into 500,000,000,000 shares of a nominal or par value of S\$0.001 each.”

Your Petitioner, the Company, therefore prays as follows:

- (1) That the Capital Reduction of the Company proposed to be effected by the Special Resolution set forth in paragraph 14 of this Petition may be confirmed and that the above-mentioned Minute may be approved by the Court.
- (2) That to this end, all necessary inquiries and directions may be made and given.

(3) Such further and other order as this Honourable Court shall think fit.

Dated this 22nd day of January 2013

Conyers Dill & Pearman (Cayman) Limited
Conyers Dill & Pearman (Cayman) Limited
Attorneys-at-Law for the Petitioner herein

NOTE: It is intended to serve this Petition on CHINA MINING INTERNATIONAL LIMITED, at its registered office located at the offices of Codan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.

Notice of Hearing

This Petition having been presented to the Court on the _____ day of _____ 2013 will be heard at the Law Courts, George Town, Grand Cayman on the ___ day of _____, 2013 at _____ am/pm or as soon thereafter as the Petition can be heard.

This Petition was filed by Conyers Dill & Pearman (Cayman) Limited, Attorneys-at-Law for and on behalf of the Applicant herein whose address for service is that of its Attorneys, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.